

Finance Control Board
Springfield, Massachusetts
May 6, 2005

The **ninth meeting** of the Finance Control Board (ST. 2004, C. 169) was held on **Friday, May 6, 2005 at 11:00 A.M.** in Room 220, City Hall. Present were Mayor Charles V. Ryan, City Council President Timothy J. Rooke, Alan Lebovidge, Michael J. Jacobson and Thomas H. Trimarco.

The Board voted to approve the minutes of the January 31, 2005 and the March 7, 2005 meetings.

The Executive Director and the Chief Financial Officer presented a quarterly update of the FY05 Budget and reviewed the FY06 Budget process and schedule with the Board.

The Executive Director and the Chief Financial Officer updated the Board on City bond and capital issues.

The Board voted to approve an Executive Order pursuant to its authority under Chapter 169 of the Acts of 2004 creating a "Bond Balances" Capital Project Fund holding account. The purpose of the account is to hold transferred unexpended capital project fund balances until they are appropriated for future use consistent with the requirements of law. It was further ordered that the Capital Project Account balance as stated on Attachment A be transferred to the fund in the amount of \$1,997,379.

The Board voted to approve an Executive Order pursuant to its authority Section 4 of Chapter 169 of the Acts of 2004 to rescind authorized debt as follows as stated on Attachment B.

- The sum of \$2,000,000 for the design and construction of a Baseball Stadium.
- The sum of \$7,000,000 for the purpose of the construction of water pollution abatement facilities and the relocation of the interceptor sewer and related modifications to the York Street Pumping Station as well as the relocation and modernization of the Union Street Pumping Station.
- The sum of \$40,000 for sewer construction.
- The sum of \$94,000 for the purpose of the departmental equipment for the Police Department to replace a radio tower.

The Deputy Director presented an update on abandoned property tax collection efforts.

The Board voted to approve an Executive Order pursuant to Chapter 169 of the Acts of 2004 authorizing the expenditure of up to \$1,500,000 from available capital project funds for sidewalk improvements.

Mr. Jacobson reported to the Board on the progress of the School Department contract negotiations and other related School Department issues.

A video and verbal presentation was made by Carroll Buraker and Associates, Inc. relative to the management study of the Springfield Police Department. The Board voted to accept the report.

The Board voted to go into Executive Session for the purpose of discussing Collective Bargaining, Pending Litigation and Real Estate matters by the follow call vote; YES Five (5) Members Trimarco, Ryan, Rooke, Jacobson, LeBovidge. The Chairperson stated the Board would not be reconvening in open session.

Approved: May 27, 2005 /s/William J. Metzger

William J. Metzger
Clerk of the Board